

AMENDMENTS TO THE CLAIMS

Please amend the claims as follows:

Listing of Claims:

Claim 1 (Currently Amended): A ~~computerized~~ method of characterizing relative risks associated with a plurality of financial products performed on a computer having a hardware processor, comprising the steps of:

a) ~~identifying~~ one or more risk classes associated with the plurality of financial products by using an input device of the computer;

b) ~~determining~~, for each of the risk classes, an expected occurrence rate by the processor;

e) ~~dividing~~ the expected occurrence rates determined ~~in~~ by said step b of determining by an average rate by the processor to determine a relative risk ratio for each of the risk classes; ~~and~~

calculating correlated risk ratios between at least two of the risk classes that are identified in said step of identifying to determine a dependence between the at least two different risk classes; and

d) ~~comparing~~ the relative risk ratios and the correlated risk ratios by the processor to characterize the relative risks associated with the plurality of products.

Claim 2 (Currently Amended): The ~~computerized~~ method of claim 1, wherein said one or more risk classes are associated with one or more criteria, and further comprising the ~~steps~~ step of:

modifying one or more of said criteria and repeating said steps b, c and d of determining, dividing, calculating and comparing to determine an impact of said modification on the relative risks associated with the products.

Claim 3 (Currently Amended): The ~~computerized~~ method of claim 1, wherein one or more of said risk classes are associated with different criteria, and wherein said relative risk ratios are used to compare said risk classes.

Claim 4 (Currently Amended): The ~~computerized~~ method of claim 1, further comprising the step of:
using the relative risk ratio to redefine one or more of said risk classes.

Claim 5 (Currently Amended): The ~~computerized~~ method of claim 1, further comprising the step of:
determining a separate relative risk ratio for sub-groups of risks.

Claim 6 (Currently Amended): The ~~computerized~~ method of claim 1, further comprising the step of:
storing data in a data storage of said computer relating to prevalence of criteria associated with said risk classes for use in determining the relative risk ratios.

Claim 7 (Currently Amended): The ~~computerized~~ method of claim 6, further comprising the ~~steps~~ step of:
comparing the prevalence data to industry empirical data for particular combinations of criteria and, if necessary, adjusting the stored data to agree with the empirical data.

Claim 8 (Currently Amended): The ~~computerized~~ method of claim 1, further comprising the step of:

storing data relating to the expected occurrence rates for use in determining the relative risk ratios.

Claim 9 (Currently Amended): The ~~computerized~~ method of claim 8, further comprising the ~~steps~~ step of:

comparing the stored data to industry empirical data and, if necessary, adjusting the stored data to agree with the empirical data.

Claim 10 (Currently Amended): The ~~computerized~~ method of claim 2, further comprising the step ~~of~~ of:

using the relative risk ratio to determine an impact on a risk class of including in that class one or more risks that do not meet one or more of the criteria associated with that class.

Claims 11-20 (Cancelled).

Claim 21 (Currently Amended): A ~~computerized~~ system having at least one hardware processor for characterizing relative risks associated with a plurality of financial products, comprising:

a) ~~means for an~~ identifying unit for identifying one or more risk classes associated with the plurality of financial products;

b) ~~means~~ a determining unit for determining, for each of the risk classes, an expected occurrence rate;

e) ~~means a~~ dividing unit for dividing the expected occurrence rates by an average rate to determine a relative risk ratio for each of the risk classes; ~~and~~

a calculating unit for calculating correlated risk ratios between at least two of the risk classes that are identified in said step of identifying to determine a dependence between the at least two different risk classes; and

~~d) means for a comparing unit for comparing the relative risk ratios and the correlated risk ratios~~ to characterize the relative risks associated with the plurality of products.

Claim 22 (Currently Amended): The ~~computerized~~-system of claim 21, wherein said one or more risk classes are associated with one or more criteria, and further comprising:

a modifying unit ~~means~~ for modifying one or more of said criteria and re-determining the relative risk ratio to determine an impact of said modification on the relative risks associated with the products.

Claim 23 (Currently Amended): The ~~computerized~~-system of claim 21, wherein one or more of said risk classes are associated with different criteria, and wherein said relative risk ratios are used to compare said risk classes.

Claim 24 (Currently Amended): The ~~computerized~~-system of claim 21, further comprising:

a calculation unit ~~means~~ for using the relative risk ratio to redefine one or more of said risk classes.

Claim 25 (Currently Amended): The ~~computerized~~-system of claim 21, further comprising:

a determining unit ~~means~~ for determining a separate relative risk ratio for sub-groups of risks.

Claim 26 (Currently Amended): The ~~computerized~~ system of claim 21, further comprising:

a storage unit ~~means~~ for storing data relating to prevalence of criteria associated with said risk classes for use in determining the relative risk ratios.

Claim 27 (Currently Amended): The ~~computerized~~ system of claim 26, further comprising:

a comparison unit ~~means~~ for comparing the prevalence data to industry empirical data for particular combinations of criteria; and

an adjustment unit ~~means~~ for adjusting the stored data to agree with the empirical data.

Claim 28 (Currently Amended): The ~~computerized~~ system of claim 21, further comprising:

a storage unit ~~means~~ for storing data relating to the expected occurrence rates for use in determining the relative risk ratios.

Claim 29 (Currently Amended): The ~~computerized~~ system of claim 28, further comprising:

a comparison unit ~~means~~ for comparing the stored data to industry empirical data; and

an adjustment unit ~~means~~ for adjusting the stored data to agree with the empirical data.

Claim 30 (Currently Amended): The ~~computerized~~ system of claim 21, wherein said one or more risk classes are associated with one or more criteria, and further comprising:

~~-a calculation unit means~~ for using the relative risk ratio to determine an impact on a risk class of including in that class one or more risks that do not meet one or more of the criteria.

Claims 31-43 (Cancelled).

Claim 44 (Currently Amended): A ~~computerized~~ system having at least one hardware processor for evaluating an individual risk for inclusion in, or exclusion from, a risk class associated with a financial product, comprising:

~~a) means for an identifying unit for~~ identifying one or more risk classes associated with the financial product;

~~b) means for a first determining unit for~~ determining, for at least one of the risk classes, a relative risk ratio;

~~e) means for a second determining unit for~~ determining, for an individual risk, a relative risk ratio; ~~and~~

~~d) means a comparing unit for~~ comparing the relative risk ratio of the individual to the relative risk ratio of the risk class to determine a class ratio ~~whether to include the individual risk in, or exclude the individual risk from, the risk class; and~~

a third determining unit for excluding the individual risk form the risk class, in a case where the comparing unit has determined that the class ratio is not acceptable.

Claim 45 (Currently Amended): The ~~computerized~~ system of claim 44, wherein one or more of said risk classes are associated with a plurality of criteria, and further comprising:

a fourth determining unit ~~means~~ for determining relative risk ratios for subgroups of criteria.

Claim 46 (Currently Amended): The ~~computerized~~ system of claim 45, wherein said means for comparing the relative risk ratio of the individual to the relative risk ratio of the risk class comprises:

a comparing unit ~~means~~ for comparing the relative risk ratio of the individual to one or more of the relative risk ratios determined for the subgroups of criteria.